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DISCUSSION

WILLIAM A. SCOTT, University of Wisconsin: I find myself in complete accord with the ideas expressed in Professor Marshall's paper. I believe that several sciences should be included in a course for the training of business men and that political economy is one of these and an indispensable one. I believe further that, in order to render the maximum service in this field, courses in political economy should be reconstructed in substantially the manner indicated by Professor Marshall. The large uncultivated or only partially cultivated field bordering on that now occupied by political economists must, of course, be worked and is now being vigorously worked in the interests of the education of business men, but there is no reason why political economists should not annex it to their own. It belongs to them and they will be greatly at fault if they do not appropriate it.

In his criticisms I believe that Professor Howard has thought too exclusively of what he calls economic theory and not enough of other departments of the science. In my opinion, what is needed is a rearrangement of the subject-matter of the science, not its abandonment.

I do not believe that the fact emphasized by Professor Howard that the objective of the business man is private gain detracts in any way from the serviceability of political economy to him, nor do I believe that Professor Howard has correctly described the relation of government to business. In this and other democratic countries business men constitute a very influential part of government, and if in the conduct of their business they do not regard the interests of society as a whole, government is not likely so to do.

We are not likely to make progress in business education by throwing stones at the political economists, but by enlisting their co-operation in the adaptation of their science to our needs.

NORRIS A. BRISCO, State University of Iowa: Mr. Elliott H. Goodwin, secretary of the United States Chamber of Commerce, in a recent address declared that practical experience produced but a small proportion of men with large business capacity, and that commercial education was the hope of the future of American business. There has been considerable discussion as to where this commercial education should be given and of what character it should be. It has come to be accepted that the college is the logical place, and that courses in commerce should be found in every college curriculum. The problem of outlining college courses in commercial training has caused much controversy, and today there is considerable difference of opinion as to what training is essential for commercial pursuits. For a time many favored highly specialized courses in commerce, and believed that professional schools of commerce were necessary. Today we have a changing attitude, and I believe that the professional school will lose favor. We need as a training for

business a broad, comprehensive education—a training that will make broad-gauged and liberal-minded men, who will be able to analyze and solve the ever-increasing intricate problems that daily arise in commerce in its various forms. The training should be cultural as well as specialized. The school of commerce, in order to give the training, must necessarily comprise practically all the courses of a college of liberal arts, and its training must be as broad and as comprehensive as that of such a college.

Professor Marshall has in his excellent paper struck the keynote for the training which should be found in the school of commerce. I heartily agree with every word of the paper. It properly places the school of commerce upon a more liberal educational basis. He has worked out the requisites for commercial training for manufacturing. At the State University of Iowa we have tried to solve the problem from the point of view of the retailer and of the banker. We have reached the same conclusions as Professor Marshall, in that the same stress should be placed upon cultural as upon specialized courses, and that the great need is a thorough grounding in fundamental principles. We prescribe only three courses—principles of economics, principles of accounting, and elementary psychology. I firmly believe that elementary psychology should be prescribed in every school of commerce. We must not overlook the fact that the scope of commercial education is cultural as well as specialized.